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Form

990-PF

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.

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OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 12-01-2013 , and ending 11-30-2014

Name of foundation JAMES P GILLS FOUNDATION		A Employer identification number  59-2871396	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 1608		B Telephone number (see instructions)  (727) 942-2591	
City or town, state or province, country, and ZIP or foreign postal code TARPON SPRINGS, FL 346881608		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,289,322	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	2,500			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	244	244		
	4 Dividends and interest from securities. . . . .	196,236	196,236		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	560,408			
	b Gross sales price for all assets on line 6a 18,631,913				
	7 Capital gain net income (from Part IV, line 2) . . . .		560,408		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	20,909	21,896		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	780,297	778,784		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	7,430	7,430		
	c Other professional fees (attach schedule) . . . . .	78,825			78,825
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions)	1,212	75		
	19 Depreciation (attach schedule) and depletion . . . .	1,047			
	20 Occupancy . . . . .	41,040			41,040
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .	367,639			367,639
	23 Other expenses (attach schedule). . . . .	35,438	17,027		18,411
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	532,631	24,532		505,915
	25 Contributions, gifts, grants paid . . . . .	216,404			216,404
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	749,035	24,532		722,319
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	31,262			
	b <b>Net investment income</b> (if negative, enter -0-)		754,252		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	300	301	300
	2	Savings and temporary cash investments . . . . .	770,976	235,693	235,693
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .	14,120	1,200	1,200
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	5,483,439	6,065,212	7,045,716
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	8,506	4,667	4,667
	14	Land, buildings, and equipment basis ▶ _____ 1,746 Less accumulated depreciation (attach schedule) ▶ 1,047		699	1,746
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,277,341	6,307,772	7,289,322	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)	290	-541	
	23	Total liabilities (add lines 17 through 22) . . . . .	290	-541	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	6,277,051	6,308,313	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	6,277,051	6,308,313	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	6,277,341	6,307,772	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	6,277,051
2	Enter amount from Part I, line 27a . . . . .	2	31,262
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	6,308,313
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	6,308,313

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	560,408
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	394,282

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	512,946	7,349,362	0 069795
2011	283,646	7,433,594	0 038157
2010	398,098	8,840,303	0 045032
2009	311,807	7,183,814	0 043404
2008	173,593	5,918,074	0 029333

2	Total of line 1, column (d). . . . .	2	0 225721
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	3	0 045144
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5. . . . .	4	7,550,999
5	Multiply line 4 by line 3. . . . .	5	340,882
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	7,543
7	Add lines 5 and 6. . . . .	7	348,425
8	Enter qualifying distributions from Part XII, line 4. . . . .  If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	722,319

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)					
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	7,543		
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)					
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		2			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)					
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)				2	
3 Add lines 1 and 2. . . . .				3	7,543
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4			
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	7,543		
6 Credits/Payments		7	1,200		
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a			1,200	
b Exempt foreign organizations—tax withheld at source . . . . .	6b				
c Tax paid with application for extension of time to file (Form 8868)	6c				
d Backup withholding erroneously withheld . . . . .	6d				
7 Total credits and payments Add lines 6a through 6d. . . . .		7	1,200		
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	6,343		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10			
11 Enter the amount of line 10 to be Credited to 2014 estimated tax Refunded		11			

Part VII-A Statements Regarding Activities				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?. . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?. . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶N/A				
14	The books are in care of ▶LEW FRIEDLAND Telephone no ▶(727) 942-2591 Located at ▶43309 US HIGHWAY 19 N TARPON SPRINGS FL ZIP +4 ▶34689			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?. . . . .	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i> ). . . . .	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1 ), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000.

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 IN JANUARY 2013, THE FOUNDATION ASSUMED THE OPERATIONS OF LOVE PRESS PUBLICATIONS, AS WAS REPORTED ON THE FORM 990- PF FOR THE YEAR ENDED NOVEMBER 30, 2013. DURING THE FISCAL YEAR WHICH ENDED NOVEMBER 30, 2014, THE TOTAL COST FOR PRINTING AND SHIPPING THE BOOKS WAS 367,073. ADMINISTRATIVE EXPENSES WERE 139,567, MAKING THE TOTAL EXPENSE OF THE ACTIVITY 506,640.	506,640
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	6,787,585
b	Average of monthly cash balances. . . . .	1b	878,404
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	7,665,989
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	7,665,989
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	114,990
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,550,999
6	Minimum investment return. Enter 5% of line 5. . . . .	6	377,550

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	377,550
2a	Tax on investment income for 2013 from Part VI, line 5. . . . .	2a	7,543
b	Income tax for 2013 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	7,543
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	370,007
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	370,007
6	Deduction from distributable amount (see instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	370,007

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	722,319
b	Program-related investments—total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	722,319
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	7,543
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	714,776
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				370,007
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008. . . . .				
b From 2009. . . . .				
c From 2010. . . . .				
d From 2011. . . . .				
e From 2012. . . . . 717				
f Total of lines 3a through e. . . . .	717			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 722,319				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2013 distributable amount. . . . .				370,007
e Remaining amount distributed out of corpus	352,312			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	353,029			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	353,029			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . . 717				
e Excess from 2013. . . . 352,312				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

JAMES P GILLS FOUNDATION INC  
PO BOX 1608  
TARPON SPRINGS,FL 346881608  
(727) 942-2591

b

The form in which applications should be submitted and information and materials they should include

N/A

c

Any submission deadlines

THERE ARE NO SUBMISSION DEADLINES

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE ATTACHED MISSION STATEMENT

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			3a	216,404
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2013)

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

\*\*\*\*\*

Signature of officer or trustee

2015-06-19

Date

\*\*\*\*\*

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☐

Yes

☒

No

Paid Preparer Use Only

Print/Type preparer's name  
ROBERT E CROWN  
CPA

Preparer's Signature

Date  
2015-06-26

Check if self-employed ☐

PTIN  
P00106766

Firm's name  
CROWN & COMPANY CPA'S PA

Firm's EIN  
59-1866107

Firm's address  
1219 FRANKLIN CIRCLE CLEARWATER, FL 33756

Phone no  
(727) 446-3091

Form 990-PF (2013)

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
ARRIS GROUP INC NEW	P	2014-11-30	2014-11-30
BAIDU INC ADR	P	2014-11-30	2014-11-30
CAESARSTONE SDOT YAM F CSTE	P	2014-04-07	2014-04-07
CHICAGO BRIDGE & IRON FN Y REGISTRTY	P	2013-11-13	2014-01-27
GUGENHEIM ETF NEW TAN	P	2013-11-11	2013-12-20
INTERNATIONAL PAPER CO IP	P	2014-06-30	2014-10-22
LAS VEGAS SANDS CORP LVS	P	2013-12-06	2014-01-27
PALO ALTO NETWORKS INC PANW	P	2014-04-14	2014-04-28
PROSHARES ULTRA NASDAQ BIOTECHNOLOGY	P	2014-11-30	2014-11-30
PROSHARES ULTRA QQQ QLD	P	2014-11-30	2014-11-30
PROSHARES ULTRA SILVER 2X AGQ	P	2014-02-10	2014-03-18
TRINITY INDUSTRIES INC TRN	P	2014-05-20	2014-06-24
US SILICA HLDGS INC SLCA	P	2014-11-30	2014-11-30
VALEANT PHARMA INTL F VRX	P	2014-04-16	2014-06-11
VERITIV CORPORATION VRTV	P	2014-06-30	2014-11-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h








(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
821,774		886,227	-64,453
1,582,632		1,848,908	-266,276
272,835		278,759	-5,924
754,978		762,209	-7,231
350,477		410,454	-59,977
991,860		982,318	9,542
377,109		382,227	-5,118
646,175		689,248	-43,073
2,708,323		2,656,174	52,149
5,410,817		4,977,840	432,977
714,575		678,109	36,466
833,973		818,109	15,864
2,739,844		2,445,272	294,572
247,865		241,549	6,316
12,550		14,102	-1,552




Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-64,453
			-266,276
			-5,924
			-7,231
			-59,977
			9,542
			-5,118
			-43,073
			52,149
			432,977
			36,466
			15,864
			294,572
			6,316
			-1,552

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LEW FRIEDLAND 	VICE PRESIDE 0 25	0	0	0
43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				
ROBERT E CROWN 	VICE PRESIDE 0 25	0	0	0
1219 FRANKLIN CIR CLEARWATER, FL 33756				
T SHEA GRUNDY 	PRESIDENT 0 25	0	0	0
43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				
GARY CARTER 	SECRETARY 0 25	0	0	0
43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				
GARY SALING 	TREASURER 0 25	0	0	0
43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				
MARGARET GILLS 	DIRECTOR 0 25	0	0	0
43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				
JAMES P GILLS III 	VICE PRESIDE 0 25	0	0	0
43309 US HIGHWAY 19 N TARPON SPRINGS, FL 34689				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ACTS FOUNDATION PO BOX 1013 SOLVANG,CA 93464	N/A	501 (C)(3)	MINISTRY	9,100
AFRICA OUTREACH INC PO BOX 16565 JONESBORO,AR 72403	N/A	501 (C)(3)	MISSIONARY	2,400
AMERICAN BIBLE SOCIETY PO BOX 96812 WASHINGTON,DC 20090	N/A	501 (C)(3)	BIBLES FOR TROOPS	350
AMERICAN CENTER FOR LAW AND JUSTICE PO BOX 90555 WASHINTON,DC 20090	N/A	501 (C)(3)	FIGHTS HUMAN TRAFFICKING	150
BAPTIST COLLEGE OF FLORIDA 5400 COLLEGE DRIVE GRACEVILLE,FL 32440	N/A	501 (C)(3)	CHRISTIAN EDUCATION	11,000
BILL WOLFF MINISTRIES INC 110 TUHDEGWA WAY LOUDEN,TN 37774	N/A	501 (C)(3)	MINISTRY	1,200
BREAKTHROUGH INTERCESSORS BOX 121 LINCOLN,VA 20160	N/A	501 (C)(3)	PRAYER MISSION	1,200
CS LEWIS SOCIETY 2430 WELBILT BLVD NEW PORT RICHEY,FL 34655	N/A	501 (C)(3)	EDUCATION	17,400
CALVARY BAPTIST CHURCH 110 N MCMULLEN BOOTH RD CLEARWATER,FL 33759	N/A	501 (C)(3)	MINISTRY	2,085
CAMPSITE EVANGELISM PO BOX 5587 HUDSON,FL 34674	N/A	501 (C)(3)	YOUTH PROGRAMS	500
CHRISTIAN EMBASSY 2111 WILSON BLVD SUITE 700 ARLINGTON,VA 22201	N/A	501(C)(3)	CHRISTIAN EDUCATION	2,500
CHRISTIAN HEALING MINISTRIES INC 438 W 67TH STREET JACKSONVILLE,FL 32208	N/A	501 (C)(3)	MINISTRY	6,200
FOUNDATON FOR AMERICAN CHRISTIAN ED PO BOX 9588 CHESAPEAKE,VA 23321	N/A	501 (C)(3)	CHRISTIAN EDUCATION	500
FELLOWSHIP OF CHRISTIAN ATHLETES PO BOX 13373 TALLAHASSEE,FL 32317	N/A	501 (C)(3)	MINISTRY	500
FRESH START MINISTRIES & MENTORING BOX 154 PALM HARBOR,FL 346820154	N/A	501 (C)(3)	MINISTRY	2,400
<b>Total . . . . .</b>  <b>3a</b>				216,404

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
FULL HOUSE MINISTRIES PO BOX 4486 CLEARWATER,FL 33758	N/A	501 (C)(3)	MINISTRY	2,700
GALCOM INTERNATIONAL USA INC PO BOX 270956 TAMPA,FL 336880956	N/A	501 (C)(3)	MINISTRY	2,400
GOOD SAMARITAN HEALTH CLINIC OF PAS 5334 ASPEN ST NEW PORT RICHEY,FL 34652	N/A	501 (C)(3)	HEALTH CARE	12,000
GRACE BIBLE FELLOWSHIP CHURCH PO BOX 316 NAZARETH,PA 18064	N/A	501 (C)(3)	MINISTRY	6,000
GRACE POINT CHURCH OF TRINITY INC 2430 WELBILT BLVD TRINITY,FL 34655	N/A	501 (C)(3)	MINISTRY	12,000
IMAGE CLEAR ULTRASOUND 2569 ROMIG RD SUITE 303 AKRON,OH 44320	N/A	501 (C)(3)	PREGNANCY ASSISTANCE	250
INTERNATIONAL STREET KIDS OUTREACH PO BOX 8551 CLEARWATER,FL 33578	N/A	501 (C)(3)	FOOD FOR HOMELESS CHILDREN	1,500
INTERNATIONAL COOPERATING MINISTRIE 1901 NORTH ARMISTEAD AVE HAMPTON,VA 23666	N/A	501 (C)(3)	MINISTRY	15,000
ISAIAH'S INN 314 S LINCOLN AVE CLEARWATER,FL 33756	N/A	501 (C)(3)	TRANSITIONAL HOUSING	219
JOSHUA GENERATION INTERNATIONAL PO BOX 11050 SPRING,TX 773911050	N/A	501 (C)(3)	YOUTH PROGRAMS	2,400
JUDEO CHRISTIAN HEALTH CLINIC 4118 N MACDILL AVE TAMPA,FL 33607	N/A	501 (C)(3)	HEALTH CARE	5,000
KANAKUK MINISTRIES 1353 LAKE SHORE DR BRANSON,MO 65616	N/A	501 (C)(3)	MINISTRY	500
LIFEBRIDGE CHURCH PO BOX 520 LARGO,FL 33779	N/A	501 (C)(3)	MINISTRY	1,200
LOVING HANDS MINISTRIES INC PO BOX 1157 BRADENTON,FL 34206	N/A	501 (C)(3)	MINISTRY	1,200
METROPOLITAN MINISTRIES 3214 US HWY 19 HOLIDAY,FL 34691	N/A	501 (C)(3)	MINISTRY	75,000
<b>Total . . . . . ▶ 3a</b>				216,404

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
MOODY RADIO FLORIDA PO BOX 8889 ST PETERSBURG,FL 33738	N/A	501 (C)(3)	CHRISTIAN TEACHING	5,000
MISSIONARY VENTEURES INTERNATIONAL PO BOX 593550 ORLANDO,FL 32859	N/A	501 (C)(3)	MISSIONARY	2,400
NATIONAL DAY OF PRAYER TASK FORCE PO BOX 14017 TALLAHASSEE,FL 32317	N/A	501 (C)(3)	MINISTRY	3,500
RELEVENT CHURCH 1704 N 16TH STREET TAMPA,FL 33605	N/A	501 (C)()	MINISTRY	500
SEAR PO BOX 15025 ST PETERSBURG,FL 33733	N/A	501 (C)(3)	MINISTRY	1,200
TRINITY COLLEGE OF FLORIDA 2430 WELLBILT BLVD TRINITY,FL 34655	N/A	501 (C)(3)	CHRISTIAN EDUCATION	1,600
TAMPA REFORMED BAPTIST CHURCH 16710 AUCOIN RD LUTZ,FL 33549	N/A	501 (C)(3)	MINISTRY	350
WKES RADIO 820 N LASALLE BLVD CR5 CHICAGO,IL 606103488	N/A	501 (C)(3)	CHRISTIAN TEACHING	2,200
WORD OF LIFE 13247 WORD OF LIFE DRIVE HUDSON,FL 34669	N/A	501 (C)(3)	MINISTRY	2,400
WYCLIFFE BIBLE TRANSLATORS PO BOX 628200 ORLANDO,FL 32690	N/A	501 (C)(3)	CHRITIAN TEACHING	2,400
<b>Total . . . . .</b>  <b>3a</b>				216,404

Form **4562**

Department of the Treasury  
Internal Revenue Service (99)

Depreciation and Amortization  
(Including Information on Listed Property)

▶ See separate instructions.    ▶ Attach to your tax return.

OMB No 1545-0172

**2013**

Attachment  
Sequence No **179**

Name(s) shown on return  
JAMES P GILLS FOUNDATION

Business or activity to which this form relates  
INDIRECT DEPRECIATION

**Identifying number**  
  
59-2871396

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2014 Add lines 9 and 10, less line 12	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property ) (See instructions )

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	873
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2013 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		873	5 0	HY	200 DB	174
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	1,047
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No						24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No			
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost	
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28			
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29		

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person  
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions )		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year (see instructions)					
43 Amortization of costs that began before your 2013 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

**TY 2013 Accounting Fees Schedule**

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	7,430	7,430		



**TY 2013 Compensation Explanation****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Person Name	Explanation
LEW FRIEDLAND	
ROBERT E CROWN	
T SHEA GRUNDY	
GARY CARTER	
GARY SALING	
MARGARET GILLS	
JAMES P GILLS III	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: JAMES P GILLS FOUNDATION

EIN: 59-2871396

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTERS (2)	2014-03-05	1,746		200DB	5 0000	1,047			

**TY 2013 Investments Corporate  
Stock Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
VANGUARD CONVERTIBLE SECURITIES FD	2,811,872	3,742,566
CHICAGO BRIDGE AND IRON FD		
GUGGENHEIM ETF NEW		
PROSHARES ULTRA QQQ		
ULTA SALON COSM & FRAG	1,222,826	1,264,900
VANGUARD DIV APPRECIATION	2,030,514	2,038,250

**TY 2013 Investments - Other Schedule**

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SAFE HARBOR MANAGED ACCOUNT 101, LTD	AT COST	4,667	4,667

**TY 2013 Land, Etc. Schedule**

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTERS	1,746	1,047	699	1,746

**TY 2013 Other Expenses Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FUEL	598			598
INSURANCE	4,019			4,019
LICENSES & PERMITS	162			162
OFFICE SUPPLIES	1,127			1,127
PASS THROUGH FROM K-1	17,027	17,027		
PROESSIONAL FEES	7,348			7,348
REPAIRS AND MAINTNENACE	1,292			1,292
SEMINARS & CONTINUING EDUCATI	133			133
UTILITIES	3,732			3,732

# TY 2013 Other Income Schedule

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SETTLEMENT	20,236	20,236	
ROYALTIES	1,660	1,660	
SAFE HARBOR MANAGED FUNDS	-987		

**TY 2013 Other Liabilities Schedule**

**Name:** JAMES P GILLS FOUNDATION

**EIN:** 59-2871396

Description	Beginning of Year - Book Value	End of Year - Book Value
UNREALIZED APPRECIATION - SH	290	-541



**TY 2013 Other Professional Fees Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TECHNOLOGY SERVICES	3,573			3,573
PURCHASED PAYROLL	75,252			75,252

**TY 2013 Taxes Schedule****Name:** JAMES P GILLS FOUNDATION**EIN:** 59-2871396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX DUE FYE 11/30	1,137			
FOREIGN TAX	75	75		

**MISSION STATEMENT  
OF THE JAMES P. GILLS FOUNDATION, INC.  
as Amended June 27, 2002**

The James P. Gills Foundation, Inc. is limited to supporting various established organizations which agree with and conform to the following doctrinal statements:

1. Churches approved by James Pitzer Gills III and/or Terrill Shea Gills which recognize the Deity of Jesus Christ and His atonement as the only means of salvation. This includes not only general expenses but its benevolent work and practical assistance through the church to those in need. This church fund shall terminate on the death of both Terrill Shea Gills and James Pitzer Gills III.
2. Foreign Missions or individual missionaries where while feeding the hungry, healing the sick and caring for children, they are also given the Bread of Life and a spiritual blessing.
3. Approved non-profit Christian organizations which provide eye care and related medical supplies to the poor and needy.
4. Charitable organizations which are motivated by the love of God and a practical concern for the needs of humanity. This is expressed by a spiritual ministry, the purposes of which are to preach the Gospel, disseminate Christian truths, supply basic human necessities, provide personal counseling and undertake the spiritual and moral regeneration and physical rehabilitation of all persons in need who come within its sphere of influence regardless of race, color, creed, sex or age.
5. Christian organizations which actively protect and preserve the institution of the family
6. Christian organizations which inspire young people with Christian values.
7. Trinity College of Florida and Dallas Theological Seminary
8. Christian medical foundations which spread the Word of God and provide medical assistance to those in need.
9. Christian athletic organizations which share the Word of God and promote Christian values among athletes
10. Organizations which translate the Bible.
11. Christian radio and television stations which spread the Word of God
12. Prison ministries which spread the Word of God to inmates and help rehabilitate former inmates.
13. Christian ministries which focus primarily on education, teaching and sharing with others the Word of God.